

## SECTION 2

The following sections of the application are to be completed by the APPLICANT.  
 Complete within the form, as the space will expand as more information is added.

### APPLICANT INFORMATION

<b>Applicant Name</b>	ClearSense Properties, LLC	<b>Street Address</b>	121 N. Gregson Street	
		<b>Mailing address</b>	121 N. Gregson Street	
<b>Name of Business that Owns Property</b>	ClearSense Properties, LLC	<b>City /State/Zip</b>	Durham, NC 27701	
<b>Contact Person</b>	Leslie Mason			
<b>Title</b>	Managing Partner	<b>Phone Ext</b>	919.682.5597	
<b>Email Address</b>	leslie.mason@clearvueglass.com	<b>Company website</b>	-	
<b>Fax</b>	919.682.6513	<b>Alt Phone</b>	-	
<b># of years in business</b>	Clear-Vue Glass – 47 Years, BuildSense – 11 years, Studio B Architecture – 3 Years			
<b>Tax Status of Business (check all that apply)</b>	<input type="checkbox"/> Sole Proprietorship <input type="checkbox"/> Corporation (Designation) <input checked="" type="checkbox"/> Partnership	<b>Legal Status of Business:</b>	<input checked="" type="checkbox"/> For Profit <input type="checkbox"/> Not-for-profit (Designation) <input type="checkbox"/> Other _____	
<b>Federal Tax ID number</b>	27-2619418			
<b>How long has the applicant owned the property?</b>	February 14, 2011 - Present		<b>Is the property currently vacant?</b>	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
<b>Level of experience applicant or development partner has developing comparable projects successfully</b>	While this is the first development project for ClearSense Properties, LLC, the four partners, Leslie Mason, Gary Mason, Randall Lanou, and Erik Mehlman have more than seven decades of experience in design, construction, and upfits. Leslie and Gary Mason have owned and operated Clear-Vue Glass, a Durham landmark, for eleven years. They are a fixture in the Durham landscape and intimate with both the business community and the general community. They earned the 2000 Pyne Historic Preservation Award for the rehabilitation of their current location, the former Hudson Dealership. Randy Lanou has owned and operated BuildSense in Durham for over eleven years. His award winning Design/Build company has significantly and positively contributed to the Durham built environment earning him a Golden Leaf Award for Community Appearance in 2006. Erik Mehlman and Randy Lanou have owned and operated Studio B Architecture in Durham for the past three years. Erik has provided architecture services from design through construction administration for well over 1,000,000 square feet of commercial business, retail, mercantile, and residential facilities in North Carolina including new construction, adaptive use, mixed use, and historic restoration. Together, the partners of ClearSense Properties intend to continue their positive impact in the Durham Community with the development of a vibrant commercial business and mercantile facility.			



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Has a tenant or lease agreement been secured by the building owner

☒ Yes (pre-lease agreements are currently in place for 72% of tenant space)

☐ No

### SECTION 3

#### FINANCIAL NEED

Provide the total project capital investment (must be private, non-residential capital investment). See Section 1 Business Requirements for minimum investment per eligible area

\$ 965,149

Amount of public funds requested

\$ 75,000

Amount  
financed by  
applicant

Applicant Cash \$ 118,030  
Bank Finance \$ 772,119

Statement explaining need for public funds

ClearSense Properties, LLC is committed to the positive and long term development of Downtown Durham. The three companies that form ClearSense have a combined sixty years of business operation in downtown. Their collective expertise in architecture and construction is an essential component to the creation of a commercial and mercantile building which positively contributes to the fabric of the downtown community. The "cash in" required by commercial mortgage lenders in our current economic environment places a monetary strain on small business owners. The pro-forma indicates that the project is financially sustainable for the ClearSense business partners when utilizing the full amount of public funding available. The public funding is an essential component toward the proper execution of this project. ClearSense is dedicated to providing a positive impact upon Downtown Durham by constructing a vibrant building, creating more employment opportunities, and stimulating retail spending. These funds can be the catalyst which allows this wonderful project to come to realization.

Provide a financial analysis that supports the viability of the project, including details explaining how the project will be funded completely (i.e. bank loan, private equity, city incentive, etc.)

The project will be fully funded through private equity, the Building Development Grant, and a bank loan through BB&T. The building will be primarily owner occupied with 72% of the space pre-leased by the ClearSense Partners. Cost of money from BB&T is low, currently 6% APR, which contributes to the viability of the project. Pro forma projections show that the project is viable and profitable with less-than-market lease rates (\$11.24 PSF + triple net) and only 80% occupancy. This project will further contribute to the revitalization of the Central Park Area which, in turn, increases the desirability of the space and the long-term viability of the project.



**City of Durham Office of Economic and Workforce Development**  
**Application for Economic Development Incentives**  
**Building Improvement Grant**

**SECTION 4****OVERVIEW OF PROJECT**

Physical address of proposed project	502 Rigsbee Ave, Durham, NC, 27701	Parcel PIN # of proposed project. Visit <a href="http://www.ustaxdata.com/nc/durham/durhamtaxsearch.cfm">http://www.ustaxdata.com/nc/durham/durhamtaxsearch.cfm</a> to determine PIN	0821-08-98-6997
Is the property located on a public transportation route? To view routes, visit <a href="http://data.durhamnc.gov">http://data.durhamnc.gov</a> and select Schedules & Maps on the menu	<input checked="" type="checkbox"/> Yes (#4 Route) <input type="checkbox"/> No	Is the property designated as historic property or within a historic district?  Visit The Durham City-County Planning Department to determine <a href="http://www.durhamnc.gov/departments/planning/pdf/hist_resources_map.pdf">http://www.durhamnc.gov/departments/planning/pdf/hist_resources_map.pdf</a>	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
Do you have a statement of support for the project from the local Partners Against Crime (PAC) Committee? To contact your local PAC visit <a href="http://www.durhampolice.com/pac/">http://www.durhampolice.com/pac/</a>	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
Estimated start date and completion date if grant is awarded	Start Date: 6/2011                      Completion Date: 3/2012		

**SECTION 5 (Limit response to 500 words)****PROJECT DETAILS****(SEE ATTACHED MINI-SET OF SITE PLANS, BUILDING PLANS, AND ELEVATIONS)**

<b>1. Provide a brief description of the project, intended use of the development, square footage</b>	The existing one-story building at 502 Rigsbee Ave will be renovated and a new second-story will be added. The total conditioned area will be 12,288 square feet. The ground floor will be finished to serve as the office and retail showroom for Clear-View Glass with additional storefront space for a future retail tenant. The second floor will be finished to serve as the offices for Studio B Architecture and BuildSense with additional space for a future tenant. The future tenant spaces will be finished as "vanilla shell" for ease in attracting tenants.
<b>2. Is proposed project consistent with relevant design plans approved by City Council? If so please explain. Plans are Updated Downtown Durham Master Plan (Dec. 11, 2007), City Center Retail Strategy, RKG Neighborhood Assessment and Plan. To review plans visit <a href="http://www.ci.durham.nc.us/departments/eed/publications.cfm">http://www.ci.durham.nc.us/departments/eed/publications.cfm</a></b>	The existing vacant and worn building occupies a prominent corner at Rigsbee and Hunt, just two blocks north of the downtown loop and across the street from Central Park, in the Downtown Central Park District. The renovation and addition of the building will activate this vacant corner in the least developed downtown district. Multiple entrances from grade, storefront glass, landscape and lighting will increase the pedestrian friendly nature



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	along both Rigsbee and Hunt. The Clear-Vue glass showroom will visually open to both sides at the corner. The offices of Studio B and BuildSense will occupy the second story at the corner. This is consistent with the UDO and Downtown Design District Guidelines.
<b>3. Describe sustainable measures which will be utilized in considering the environment during construction/deconstruction</b>	All the ClearSense partners have a deep and robust history in environmentally sensitive design, sustainable construction and green operations. This includes the first GBI (Green Builder's Initiative) Home as well as the first DOE Builder's Challenge Home built in North Carolina. Our team includes a LEED-AP, a CGP (Certified Green Professional) as well as the Chairperson of the Green Home Builders of the Triangle. This building will be LEED certified and includes plans for a clean energy generation system.
<b>4. Describe any of the following items that may be provided (in kind only): Enhancement to parks, plazas, greenways, parking, street activity or accommodations for pedestrian amenities such as bike racks, transit shelters, etc.</b>	Planters with incorporated seating are planned along the Hunt Street sidewalk. The coordination of landscape requirement will be determined with review with Durham Planning. A bike rack is to be incorporated along the west edge of the property.

I certify to the City of Durham that ALL of the information contained in this application is true and correct to the best of my knowledge. I agree to supplement this application with such additional information as may be requested in order to provide the most accurate and complete picture of my company and the timing of the project for which I am seeking incentive funding. I acknowledge the requested incentives constitute a bonafide inducement for my company to undertake this project, without which inducements my company would be less likely to pursue this project.

LESLIE H. MASON

Print Name

Leslie H. Mason

Signature

Managing Member

Title

2/16/2011

Date

FOR INTERNAL USE ONLY			
Project Location	<input checked="" type="checkbox"/> Downtown and/or Parrish Street Project Area	OR	<input type="checkbox"/> In Targeted Section of Urban Growth Area <input type="checkbox"/> In Targeted CDA Corridor
Date Application Received:	<u>Feb 16, 2011</u>	Date Application Complete:	
Reviewed By:		Date:	
Approved By:		Date:	